

NEWARK ECONOMIC DEVELOPMENT CORPORATION

REPORT ON SIGNIFICANT PROJECTS

BY NEDC

1986 - 1987

September 1987

Alfred L. Faiella
Executive Director

COMMERCIAL

<u>PROJECT/CONTACT/STATUS</u>	<u>LOCATION</u>	<u>DESCRIPTION</u>
B & C Wash Beatle Campbell (Completed 1986)	504 Springfield Ave.	New laundromat facility financed by a \$105,000 NEDC/GNBDC loan. <u>Total Project Cost:</u> <u>\$105,000</u>
Central Railroad Harry Grant (Under Construction)	786 Broad Street	Renovation and expansion of a landmark facility into a 200,000 sq. ft. enclosed shopping mall. <u>Total Project Cost:</u> <u>\$12,000,000</u>
Cut Above The Rest Mary Swann (Completed 1986)	587 Broad Street	Rehabilitation and expansion of ground floor office space for a full care beauty salon operated by minority businesswomen, financed by a NEDC/GNBDC loan of \$135,000. <u>Total Project Cost:</u> <u>\$170,000</u>
Dan-Kia Enterprises Dan Eatman (Completed 1986)	Market St/ Washington St.	Renovations to an existing Burger King restaurant financed in part by a NEDC loan. <u>Total Project Cost:</u> <u>\$200,000</u>

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Embassy Suites David Neises (Proposed 1987)	McClellan St./ Route 1 & 9	Construction of a 300+ room hotel & conference center. NEDC has assisted with zoning changes, pro- ject financing, tax abatement. <u>Total Project Cost:</u> <u>\$30 million</u>
Fox Urban Renewal Richard Gruber (Proposed 1987)	114 Irvine Turner Boulevard	Construction of a 6,400 sq. ft. brick building at 164 Irvine Turner Blvd. to house a combin- ation liquor/grocery store financed in part by a NEDC sponsored \$150,000 LDFF loan. 17 new jobs. <u>Total Project Cost:</u> <u>\$350,000</u>
Franklin Inns Bruce Nimmer (Completed 1986)	2-202 Port Street	Construction of a 178 room limited service motel adjacent to Newark International Airport. NEDC contributed a \$1,200,000 UDAG. 70 jobs. <u>Total Project Cost:</u> <u>\$10,000,000</u>
Garden St. Land Ed Carduner (Proposed 1987)	Market/Washington Branford Streets	Construction of 200,000 square feet of first class office space on NRHA property. NEDC has assisted with NRHA negotiations, tenant re- ferrals, project financ- ing. <u>Total Project Cost:</u> <u>\$15 million</u>

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Gary Garris (Under Construction)	269 S. Orange Avenue	Renovation of vacant buildings into six (6) residential and six (6) commercial units. NEDC has assisted with an EDA Direct Loan, purchase of City-owned property, and tax abatement. <u>Total Project Cost:</u> <u>\$400,000</u>
Gateway IV Tom Giannone (Under Construction)	Mulberry/Market Sts.	Construction of a 315,000 sq. ft. office tower with a 750 car parking garage began April 1986. NEDC has assisted with CD Float Loan financing, tax abatement, NRHA negotiations, zoning changes. <u>Total Project Cost:</u> <u>\$40,000,000</u>
Griffith Building Grant Curtis John Zoto (Under Construction)	607 Broad Street	Renovation of a 17 story office building containing 80,000 sq. ft. <u>Total Project Cost:</u> <u>\$6,000,000</u>
Nevada-Court Urban Renewal Corp. Williams Manns (Proposed 1987)	Nevada/Court Sts.	Construction of a 50,000 sq. ft. mini-mall with on-site parking. NEDC has assisted with NRHA negotiations, project financing, tax abatement, tenant referrals. <u>Total Project Cost:</u> <u>\$1,250,000</u>

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New Community Corp. Father Lindner (Completed 1987)	Camden St. & Fairmount Ave.	Construction of a health care facility on Blocks 273 and 274 creating 75 jobs, financed in part by a \$1,600,000 UDAG secured by NEDC: <u>Total Project Cost:</u> <u>\$10,000,000</u>
New Community Corp. Father Lindner (Proposed 1987)	Camden Street	Construction of a 50,400 sq. ft. Pathmark Shopping Center with 2-4 satellites, creating 225 permanent jobs and \$90,000,000 in new taxes. <u>Total Project Cost:</u> <u>\$3,000,000</u>
New West Urban Renewal Co., Ltd. Aida Melamed Ivor Braka (Project on Hold)	95 Orange Street	Renovation of 425,000 sq. ft. facility into 100,000 sq. ft. of office space and 325,000 sq. ft. of warehouse space financed in part by a NEDC sponsored \$400,000 LDFF loan. <u>Total Project Cost:</u> <u>\$4,000,000</u>
North Towers Bob Corrado (Under Construction)	Rts. 1/9 & Rt. 78	Construction of a 225 Courtyard/Marriott Motel and 180,000 sq. ft. of flex office space in the center of various highways opposite Newark International Airport. NEDC has assisted with ECRA applications, sale of City-owned property, tax abatement, financing of infrastructure improvements, NJ DOT negotiations & exercise of City redevelopment powers. <u>Total Project Cost:</u> <u>\$20,000,000</u>

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10 Park Place Harry Hampel Sol Mayer (Completed 1986)	10 Park Place	Renovation of the 160,000 sq. ft. Firemen Funds Building into office space. NEDC pro- vided technical assistance. <u>Total Project Cost:</u> <u>\$7,000,000</u>
20 Park Place Harry Hampel Sol Mayer (Proposed 1987)	16-20 Park Place (Military Park Hotel)	Renovation of build- ing for mixed use - 30,000 sq. ft. commercial space and 105-110 residential units. NEDC provided technical assist- ance. <u>Total Project Cost:</u> <u>\$7,250,000</u>
Riverfront Robert DiChiara (Under Construction)	Raymond Blvd./ McCarter Hwy.	Development of multi- building complex. Phase I includes 475,000 sq. ft. "Newark Legal and Communications Center" developed by the Port Authority of NY/NJ, a 480 car subterranean garage to be construct- ed, owned, and operated by NEDC, and a pedes- trian walkway connecting to the Gateway Complex. The garage will be financed by a \$9,864,508 UDAG from NEDC and the \$1.5 million walkway through the City's Capital Budget. Phase II includes a 20 story, 400,000 sq. ft. office tower constructed over & through the NEDC garage. <u>Total Project Cost:</u> <u>\$75 million</u>

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RPW, Inc. Roberto Weisz (Under Construction)	Broadway, Grafton, Elliott Streets	Construction of a 10+ store mini-mall. NEDC assisted with the sale of City-owned property, blight proceedings, tax abatement, zoning changes. <u>Total Project Cost:</u> <u>\$500,000</u>
Sandstone Associates Cecil H. Sanders (Completed 1986)	40 Clinton St.	Renovation of an 8 story, 22,500 sq. ft. building across from Gateway III-IV financed in part by a NEDC sponsored \$200,000 LDFF Loan with the Chamber of Commerce as the anchor tenant on floors 5 and 6. <u>Total Project Cost:</u> <u>\$1,000,000</u>
Square Industries Brent Harwood (Proposed 1987)	731 Broad St.	Conversion of the former S. Klein building into residential or office condominiums. NEDC pro- vided technical assistance. <u>Total Project Cost:</u> <u>Undetermined</u>
Time Equities Dave Lebenstein (Proposed 1987)	153 Halsey Street	Renovation of the Gibraltar building into 500,000+ sq. ft. of office space. NEDC has assisted with tenant re- ferrals, negotiations for parking spaces with Macy's, project financing. <u>Total Project Cost:</u> <u>\$30 million</u>
University Shopping Plaza Cecil Sanders (Proposed 1987)	W. Market/Cabinet/ Bruce Streets	Construction of a 48,000 sq. ft. shopping center. NEDC provided technical assistance, NRHA designation. <u>Total Project Cost</u> <u>Undetermined</u>

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West Height Development Corp. Sam Allen	381-395 S. Orange Ave.	Construction of a 8,000 sq. ft. retail strip mall and 8 residential units financed in part by a NEDC sponsored LDF. NEDC has also assisted with project financing, tax abate- ment, and sale of City- owned property. <u>Total Project Cost</u> <u>\$965,000</u>

ADDENDUM - September 1987

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<u>PROJECT/CONTACT/STATUS</u>	<u>LOCATION</u>	<u>DESCRIPTION</u>
Berger Park Place Urban Renewal Associates Miles Berger	50 Park Place	Purchase/renovation of 50 Park Place hotel/ office, financed in part by a NEDC sponsored \$800,000 LDFF loan. <u>Total Project Cost:</u> <u>\$6,000,000</u>
Clinton Corners Assoc. Jacob Quick (Proposed 1987)	604 Market St.	Purchase & renovation of a 20,000 sq. ft. building for use by Prudential, financed in part by a NEDC sponsored \$350,000 LDFF loan. <u>Total Project Cost:</u> <u>\$1,550,000</u>
Ironbound Educational & Cultural Center Richard Pereira (Proposed 1987)	2-14 Ferry Street	Purchase/renovation of building for commercial/ office use financed in part by a NEDC sponsored \$173,000 LDFF loan. <u>Total Project Cost:</u> <u>\$870,000</u>
State Hotel Supply Co. Michael Schwartz (Proposed 1987)	152 Norfolk St.	Construction of a 15,000 sq. ft. headquarters, financed in part by a NEDC sponsored \$165,000 LDFF loan. <u>Total Project Cost:</u> <u>\$825,000</u>

INDUSTRIAL

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Accurate Set Cornell Adams (under Construction)	1199 Broad Street	Construction of a 19,000 sq. ft. building by minority developers for a dental supply business, financed in part by NEDC sponsored \$100,000 LDFF loan. NEDC also assisted with the sale of City-owned property, tax abatement, project financing, zoning changes. <u>Total Project Cost:</u> <u>\$600,000</u>
American Modern Metals Co. (Proposed 1987)	97 St. Francis St.	Acquisition and renova- tion of a tool & die facility by a baseball bat manufacturer financed in part by a NEDC spon- sored \$400,000 LDFF Loan. NEDC also assisted with identification of the site, project financing. <u>Total Project Cost:</u> <u>\$1,200,000</u>
Automotive Products Distribution Center Inc. William Lorenzo (Completed 1986)	48-60 Dickerson St.	Acquisition of land and building, and equipment/ machinery for offices and automotive parts distribution warehouse, financed in part by a NEDC sponsored \$40,000 LDFF loan. <u>Total Project Cost:</u> <u>\$200,000</u>
Avitex Co., Inc. Avi Lazarovits (Completed 1986)	461 Frelinghuysen Avenue	Acquisition of equipment and machinery used by manufacturers of knitted trimmings and rib fabrics financed in part by a NEDC sponsored \$180,000 LDFF loan. <u>Total Project Cost:</u> <u>\$500,000</u>

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Elgin Realty Joseph Gindi (Under Construction)	Haynes & Frelinghuysen Ave.	Construction of a 160,000 sq. ft. indus- trial facility within the Weston Complex to be developed by a manufac- turer of handkerchiefs, scarves and leather goods. NEDC injected a \$1 million UDAG. NEDC also assisted with tax abatement, project financing, blight report/redevelopment plan. <u>Total Project Cost:</u> <u>\$7,000,000</u>
Fabian Formals, Inc. Allan Wiess (Completed 1986)	169 Frelinghuysen Avenue	Acquisition of a 10,000 sq. ft. building to house offices and distribution facilities for Fabian Formals Inc., (dba/First Nighter Formals) financed in part by a NEDC spon- sored \$75,000 LDFF loan. <u>Total Project Cost:</u> <u>\$335,000</u>
HJR Associates Gary Falkin (Proposed 1987)	Frelinghuysen & E. Peddie St.	Construction of 65,000 sq. ft. warehouse and 9,500 sq. ft. office mezzanine. NEDC assisted with tax abatement, tenant referrals, site plan/sub- division. <u>Total Project Cost:</u> <u>\$3,000,000</u>
Hopp Press Richard Hopp (Under Construction)	614 Frelinghuysen Avenue	Renovation of an 80,000 sq. ft. building by and for a printing company relocating from New York financed in part by a NEDC sponsored \$900,000 LDFF loan. NEDC also assisted with EDA bond financing & tax abatement. <u>Total Project Cost:</u> <u>\$3,500,000</u>

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Cambria-Peterbilt Joseph Cambria (Proposed 1987)	Avenue P	Construction of a 40,000 sq. ft. truck parts/ service warehouse and distribution center. NEDC assisted with NRHA negotiations, and site subdivision to accomodate another Newark business. <u>Total Project Cost:</u> <u>\$1,000,000</u>
Cohen's Frozen Foods Ed Cohen (Proposed 1987)	637 Frelinghuysen Avenue	10,000 sq. ft. addition to existing food manufacturing plant financed in part by a NEDC sponsored \$80,000 LDFF loan. NEDC also assisted with zoning changes, tax abatement & project financing. <u>Total Project Cost</u> <u>\$250,000</u>
Diamond Case Co. Floyd Gold (Completed 1986)	15-19 Union St.	Purchase and renovation of a 15,000 sq. ft. building for the assembly of luggage, toll booth hoppers and other specialized cases financed in part by a NEDC sponsored \$120,000 LDFF loan. <u>Total Project Cost</u> <u>\$525,000</u>
Dockside Urban Renewal Corp. Mike Messer (Under Construction)	481 Doremus Avenue	Construction of a 257,000 sq. ft. manufacturing facility to be occupied by the New York Bronze Powder Company. NEDC assisted with tax abatement, NRHA negotiations. <u>Total Project Cost:</u> <u>\$10,000,000</u>

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Josloff Industries Larry Josloff (Proposed 1987)	183 Meeker Ave	Construction of a 20,000 sq. ft. building by a Newark glass manufacturer' financed in part by a NEDC sponsored \$100,000 LDFF loan. <u>Total Project Cost:</u> <u>\$600,000</u>
Kohler Deli Meats Bruce Kaplan (Under Construction)	Paris/Magazine Streets	Construction of 34,000 sq. ft. of refrigerated space for a producer of cold cuts, meat products financed in part by a NEDC sponsored \$700,000 LDFF loan. NEDC also assisted with EDA bond financing, tax abatement. <u>Total Project Cost:</u> <u>\$3,000,000</u>
Krementz Robert Jones (Under Construction)	102 Emmet Street/ Broad St.	Construction of a 140,000 sq. ft. manufacturing facility on formerly city-owned land. NEDC assisted with tax abatement and sale of City-owned land. <u>Total Project Cost:</u> <u>\$5,000,000</u>
Mountain Dev. Corp. Jeff Aidekman (Proposed 1987)	McClellan & Frelinghuysen Avenues	Development of a 10 acre vacant parcel into a private 250,000 sq. ft. industrial park. NEDC assisted with site identification, tenant referrals, project financing. <u>Total Project Cost:</u> <u>\$10,000,000</u>

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New Community Industrial Development Corp./ Martins Ice Cream Father Lindner (Proposed 1987)	Springfield Ave & 15th Avenue	Construction of a 30,500 sq. ft. cold storage warehouse & distribution facility for Martins Ice Cream. Project is being undertaken by the non- profit New Community Industrial Development Corp. NEDC assisted with a \$500,000 LDFF loan, EDA financing, sale of City- owned property. <u>Total Project Cost:</u> <u>\$2,041,000</u>
South Ward Industrial Park Angelo DiNome (Proposed 1987)	Hawthorne Avenue, Bergen Street W. Bigelow St. & Jelliff Street	Joint venture between the Port Authority and the City of Newark to construct a 500,000+ sq. ft. Industrial Park. Development costs borne by the Port Authority, City of Newark, & State of N.J. NEDC assisted with contract negotiations, blight proceedings, project fin- ancing, site identification, ECRA applications, tenant referrals, site assembly. <u>Total Project Cost:</u> <u>\$15,000,000</u>

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Toys-R-Us Stephen Austin (Under Construction)	888-904 Doremus Ave.	First tenant of N.J.EDA Newark Industrial Center has constructed a 320,000 sq. ft. distribution facility at a total cost of \$14,000,000, financed by a \$10,000,000 IRB, \$900,000 UDAG from NEDC, \$3,200,000 equity. Construction of a \$6,000,000 200,000 sq. ft. expansion will be completed this year. NEDC has also assisted with tax ABATEMENT. <u>Total Project Cost:</u> <u>\$19,000,000</u>
Vehicle Safety Manufacturers Ernest Scherler (Proposed 1987)	370-386 Central Avenue	Purchase and renovation of former Central Cadillac Bldg. at 370-386 Central Ave., 57-63 Morris Avenue., 393-397 New Street, by VSM, a manufacturer of signals and switching mechanisms for automobiles and trucks. Financed by a \$125,000 LDFF loan and a \$65,000 NEDC/GNBDC loan. <u>Total Project Cost:</u> <u>\$400,000</u>
Waverly Yards Mort Goldfein (Proposed 1987)	Routes 1 & 9	Development of approximately 84 acres purchased from CONRAIL and purchased by the City of Newark, to be developed as an industrial/commercial park by Hartz Mountain. <u>Total Project Cost:</u> <u>\$100,000,000</u>

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Welco Gases Frank D'Alessandro (Under Construction)	855 Raymond Blvd.	15,000 sq. ft. expansion providing office & manufacturing space. NEDC assisted with the sale of City-owned property, blight reports/redevelopment plans, tax abatement. <u>Total Project Cost:</u> <u>\$500,000</u>

ADDENDUM - SEPTEMBER 1987

INDUSTRIAL

Lanique, Inc. Robert Taylor (Proposed 1987)	81-A Mt. Vernon Place	Start-up of a coin operated laundromat financed by NEDC/NJEDA. <u>Total Project Cost:</u> <u>\$146,000</u>
Accurate Envelope Co. Perry Neale (Proposed 1987)	First Street	Purchase/renovation of a 40,000 sq. ft. building for use by two printing/ packaging companies. NEDC assisted with project financing. <u>Total Project Cost:</u> <u>\$1,375,000</u>
Hercules Machine Shop Mr. Stratis (Proposed 1987)	11 Tichenor Lane	Construction of 5,000 building addition. NEDC assisted with project financing. <u>Total Project Cost:</u> <u>\$100,000</u>
Adams Sheet Metal Marianne Alfano (Proposed 1987)	273-287 Sherman Avenue	Construction of a 20,000 sq. ft. industrial build- ing. NEDC assisted with project financing sale of city-owned property. <u>Total Project Cost</u> <u>\$700,000</u>